HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Montréal

Date Released: January 2016

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Canada

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Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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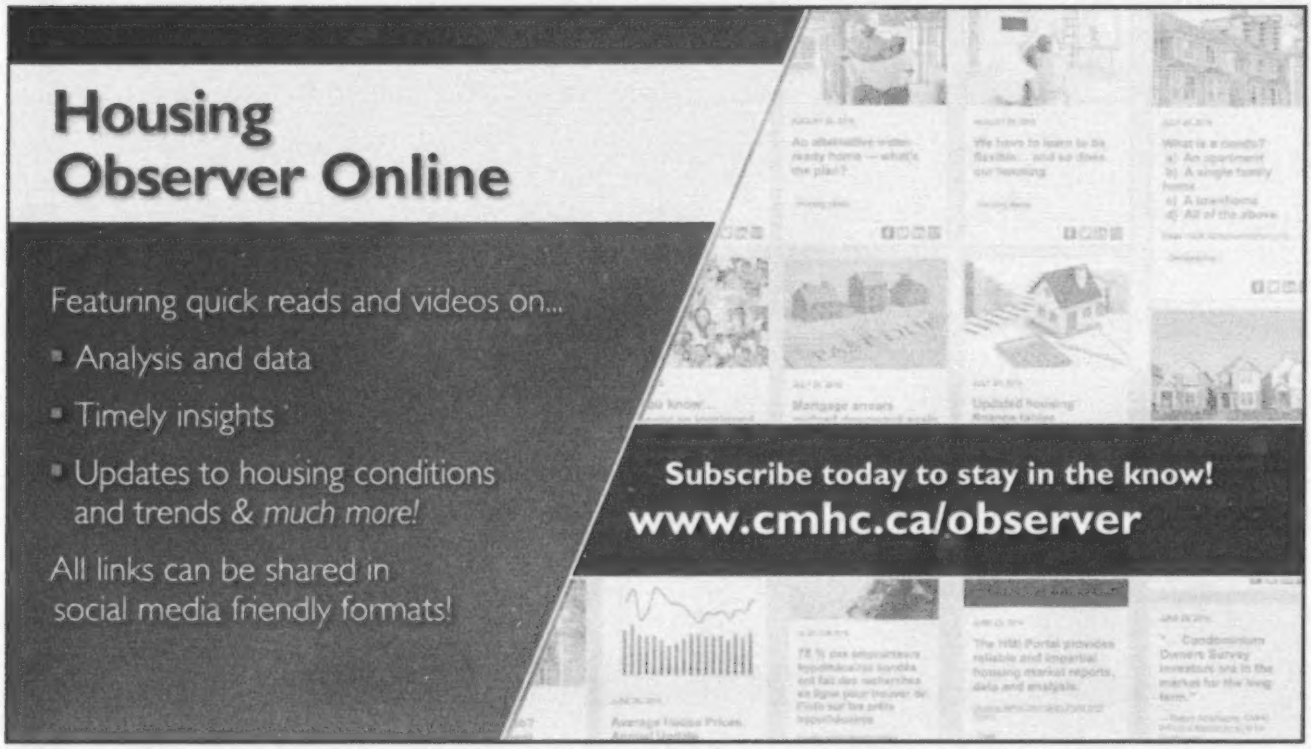
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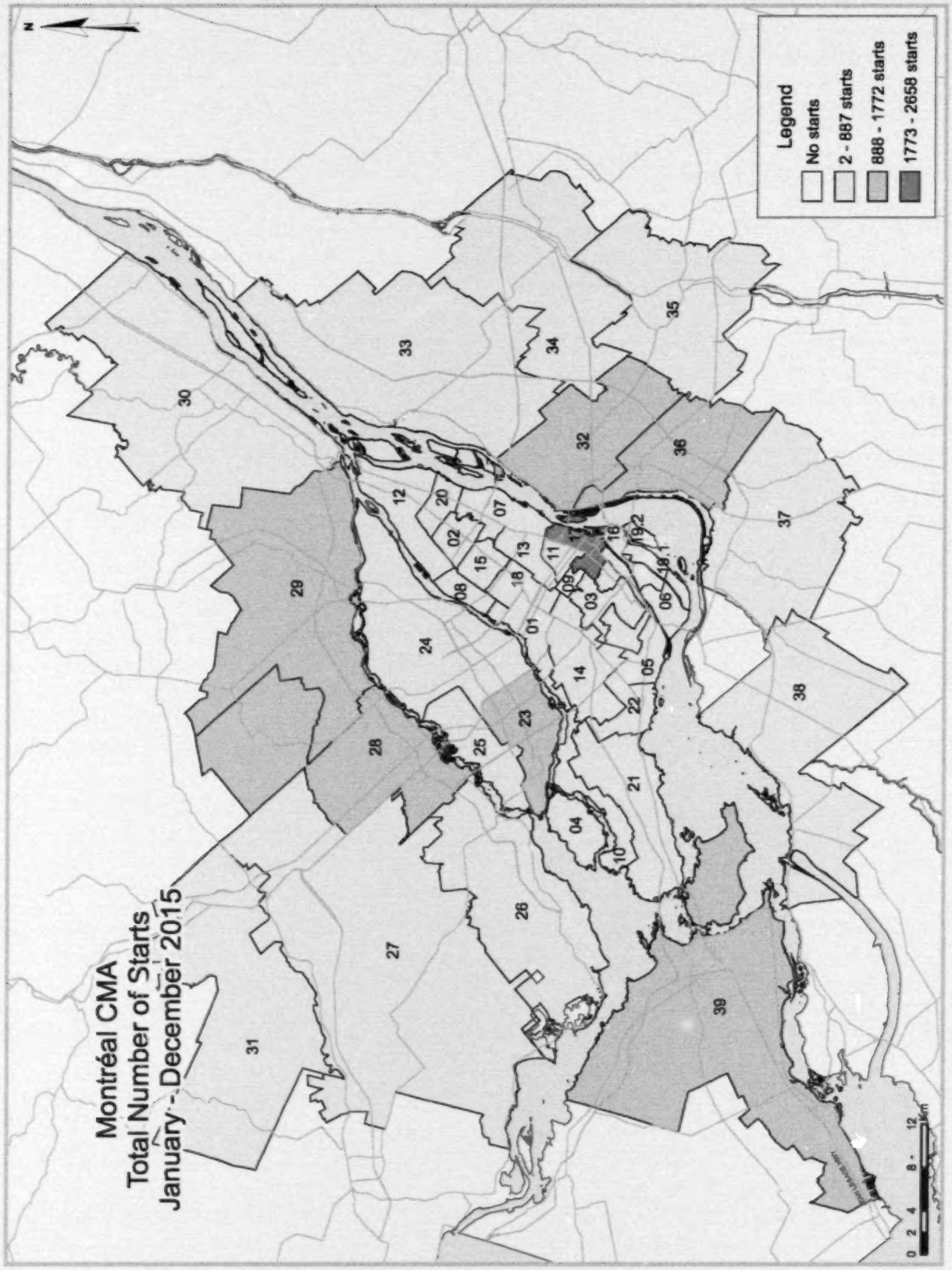
Montréal CMA
Total Number of Starts
January - December 2015
Legend
No starts
2 - 887 starts
888 - 1772 starts
1773 - 2658 starts
N
0 2 4 8 12 km

ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Borough - Ahuntsic-Cartierville
Zone 2	Borough - Anjou
Zone 3	Borough - Côte-Des-Neiges - Notre-Dame-de-Grâce
Zone 4	Borough - L'Île-Bizard - Sainte-Geneviève
Zone 5	Borough - Lachine
Zone 6	Borough - Lasalle
Zone 7	Borough - Mercier - Hochelaga-Maisonneuve
Zone 8	Borough - Montréal -Nord
Zone 9	Borough - Outremont
Zone 10	Borough - Pierrefonds-Roxboro
Zone 11	Borough - Le Plateau Mont-Royal
Zone 12	Borough - Rivière-des-Prairies - Pointe-aux-Trembles
Zone 13	Borough - Rosemont - La Petite-Patrie
Zone 14	Borough - Saint-Laurent
Zone 15	Borough - Saint-Léonard
Zone 16	Borough - Le Sud Ouest
Zone 17	Borough - Ville-Marie
Zone 18	Borough - Villeray - Saint-Michel - Parc-Extension
Zone 19.1	Borough - Verdun, Verdun part
Zone 19.2	Borough -Verdun, Île-Des-Soeurs part
Zone 20	Montréal-Est
Zone 21	Baie-d'Urfé, Beaconsfield, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Dollard-des-Ormeaux
Zone 22	Dorval, Hampstead, Côte-Saint-Luc, Montréal-Ouest, Mont-Royal, Westmount
Zone 23	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 24	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 25	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 26	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac).
Zone 27	Mirabel, Saint-Placide
Zone 28	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 29	MRC Les Moulins (Terrebonne, Mascouche).
Zone 30	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 31	Gore, Saint-Colomban, Saint-Jérôme.
Zone 32	Longueuil.
Zone 33	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 34	Beloeil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloeil.
Zone 35	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 36	Brossard, La Prairie, Saint-Lambert.
Zone 37	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 38	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 39	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) December 2015		
Montreal CMA[1]	November 2015	December 2015
Trend[2]	24,183	24,017
SAAR	18,732	24,161
	December 2014	December 2015
Actual		
December - Single-Detached	159	192
December - Multiples	1,287	1,819
December - Total	1,446	2,011
January to December - Single-Detached	2,677	2,402
January to December - Multiples	15,995	16,342
January to December - Total	18,672	18,744

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Montréal CMA
December 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
December 2015	192	66	52	0	51	594	0	1,056	2,011
December 2014	159	70	67	0	22	914	0	214	1,446
% Change	20.8	-5.7	-22.4	n/a	131.8	-35.0	n/a	**	39.1
Year-to-date 2015	2,400	678	615	0	318	7,542	4	6,924	18,744
Year-to-date 2014	2,677	730	769	0	156	10,360	3	3,492	18,672
% Change	-10.3	-7.1	-20.0	n/a	103.8	-27.2	33.3	98.3	0.4
UNDER CONSTRUCTION									
December 2015	829	292	409	0	242	10,555	4	7,442	20,234
December 2014	1,058	308	608	0	128	10,818	0	3,369	16,695
% Change	-21.6	-5.2	-32.7	n/a	89.1	-2.4	n/a	120.9	21.2
COMPLETIONS									
December 2015	227	80	38	0	6	469	0	153	1,178
December 2014	192	46	75	0	10	1,046	0	516	1,885
% Change	18.2	73.9	-49.3	n/a	-40.0	-55.2	n/a	-70.3	-37.5
Year-to-date 2015	2,609	676	819	0	172	7,051	0	3,048	14,749
Year-to-date 2014	2,918	819	562	0	156	11,732	9	2,651	18,985
% Change	-10.6	-17.5	45.7	n/a	10.3	-39.9	-100.0	15.0	-22.3
COMPLETED & NOT ABSORBED									
December 2015	365	200	196	0	58	2,499	n/a	n/a	3,318
December 2014	366	230	184	0	42	2,809	n/a	n/a	3,631
% Change	-0.3	-13.0	6.5	n/a	38.1	-11.0	n/a	n/a	-8.6
ABSORBED									
December 2015	211	71	39	0	8	398	n/a	n/a	727
December 2014	189	39	44	0	3	944	n/a	n/a	1,219
% Change	11.6	82.1	-11.4	n/a	166.7	-57.8	n/a	n/a	-40.4
Year-to-date 2015	2,611	703	807	0	156	7,352	n/a	n/a	11,629
Year-to-date 2014	2,948	742	538	0	138	10,946	n/a	n/a	15,312
% Change	-11.4	-5.3	50.0	n/a	13.0	-32.8	n/a	n/a	-24.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Island of Montréal									
December 2015	12	4	9	0	34	171	0	22	252
December 2014	7	8	7	0	0	483	0	135	640
Laval									
December 2015	8	2	13	0	6	0	0	229	258
December 2014	13	6	5	0	0	28	0	12	64
North Shore									
December 2015	91	12	5	0	0	90	0	79	277
December 2014	74	10	10	0	4	273	0	57	428
South Shore									
December 2015	63	48	21	0	8	271	0	426	837
December 2014	49	46	17	0	18	92	0	10	232
Vaudreuil-Soulanges									
December 2015	18	0	4	0	3	62	0	300	387
December 2014	16	0	28	0	0	38	0	0	82
Montréal CMA									
December 2015	192	66	52	0	51	594	0	1,056	2,011
December 2014	159	70	67	0	22	914	0	214	1,446
UNDER CONSTRUCTION									
Island of Montréal									
December 2015	95	30	106	0	120	6,794	0	2,794	10,069
December 2014	114	40	187	0	0	7,078	0	1,933	9,758
Laval									
December 2015	50	8	50	0	20	734	0	663	1,691
December 2014	112	26	61	0	14	661	0	127	1,001
North Shore									
December 2015	334	64	78	0	53	1,431	4	1,692	3,821
December 2014	464	62	129	0	57	1,587	0	773	3,072
South Shore									
December 2015	258	160	93	0	23	1,264	0	1,964	3,762
December 2014	252	158	123	0	57	1,249	0	493	2,332
Vaudreuil-Soulanges									
December 2015	92	30	82	0	26	332	0	329	891
December 2014	116	22	108	0	0	243	0	43	532
Montréal CMA									
December 2015	829	292	409	0	242	10,555	4	7,442	20,234
December 2014	1,058	308	608	0	128	10,818	0	3,369	16,695

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Island of Montréal									
December 2015	15	14	0	0	0	207	0	30	471
December 2014	12	16	2	0	6	836	0	130	1,002
Laval									
December 2015	19	6	7	0	6	0	0	0	38
December 2014	19	4	19	0	0	5	0	12	59
North Shore									
December 2015	88	14	12	0	0	193	0	24	331
December 2014	79	6	23	0	0	57	0	25	190
South Shore									
December 2015	76	42	16	0	0	69	0	66	269
December 2014	60	20	19	0	4	126	0	345	574
Vaudreuil-Soulanges									
December 2015	29	4	3	0	0	0	0	33	69
December 2014	22	0	12	0	0	22	0	4	60
Montréal CMA									
December 2015	227	80	38	0	6	469	0	153	1,178
December 2014	192	46	75	0	10	1,046	0	516	1,885
COMPLETED & NOT ABSORBED									
Island of Montréal									
December 2015	9	14	18	0	0	869	n/a	n/a	910
December 2014	12	38	20	0	10	1,202	n/a	n/a	1,282
Laval									
December 2015	52	34	37	0	13	305	n/a	n/a	441
December 2014	31	24	46	0	2	292	n/a	n/a	395
North Shore									
December 2015	206	59	90	0	27	742	n/a	n/a	1,124
December 2014	217	59	59	0	14	597	n/a	n/a	946
South Shore									
December 2015	82	89	39	0	16	540	n/a	n/a	766
December 2014	79	96	38	0	13	631	n/a	n/a	857
Vaudreuil-Soulanges									
December 2015	16	4	12	0	2	43	n/a	n/a	77
December 2014	27	13	21	0	3	87	n/a	n/a	151
Montréal CMA									
December 2015	365	200	196	0	58	2,499	n/a	n/a	3,318
December 2014	366	230	184	0	42	2,809	n/a	n/a	3,631

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2015

	Ownership						Rental		Total[2]
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Island of Montréal									
December 2015	17	18	1	0	0	241	n/a	n/a	277
December 2014	14	13	8	0	0	739	n/a	n/a	774
Laval									
December 2015	8	2	4	0	4	13	n/a	n/a	31
December 2014	27	2	6	0	1	20	n/a	n/a	56
North Shore									
December 2015	84	5	8	0	3	56	n/a	n/a	156
December 2014	69	6	12	0	0	69	n/a	n/a	156
South Shore									
December 2015	74	42	23	0	1	85	n/a	n/a	225
December 2014	58	15	11	0	2	96	n/a	n/a	182
Vaudreuil-Soulanges									
December 2015	28	4	3	0	0	3	n/a	n/a	38
December 2014	21	3	7	0	0	20	n/a	n/a	51
Montréal CMA									
December 2015	211	71	39	0	8	398	n/a	n/a	727
December 2014	189	39	44	0	3	944	n/a	n/a	1,219

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Montréal CMA 2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	2,400	678	615	0	318	7,542	4	6,924	18,744
% Change	-10.3	-7.1	-20.0	n/a	103.8	-27.2	33.3	98.3	0.4
2014	2,677	730	769	0	156	10,360	3	3,492	18,672
% Change	-11.9	3.3	41.4	n/a	102.6	18.7	-62.5	49.9	19.4
2013	3,039	707	544	0	77	8,728	8	2,329	15,632
% Change	-23.2	-31.4	-60.5	-100.0	-2.5	-26.0	n/a	2.5	-24.1
2012	3,958	1,030	1,377	1	79	11,801	0	2,272	20,591
% Change	-14.9	-12.6	-1.1	n/a	-20.2	-6.2	n/a	-0.4	-9.4
2011	4,653	1,178	1,392	0	99	12,582	0	2,281	22,719
% Change	-19.6	-8.3	-8.8	n/a	-39.6	22.2	n/a	-7.7	3.3
2010	5,789	1,284	1,527	0	164	10,293	0	2,472	22,001
% Change	6.3	24.4	30.1	n/a	-20.0	38.1	-100.0	-22.8	14.3
2009	5,446	1,032	1,174	0	205	7,452	32	3,200	19,251
% Change	-17.5	2.2	-12.5	n/a	-26.5	-6.9	146.2	-26.1	-12.2
2008	6,602	1,010	1,341	0	279	8,001	13	4,331	21,927
% Change	-17.6	9.5	32.2	n/a	-47.9	17.2	-78.3	-18.4	-5.6
2007	8,013	922	1,014	0	535	6,826	60	5,307	23,233
% Change	2.8	21.6	50.7	n/a	13.3	-9.9	**	9.5	1.8
2006	7,793	758	673	0	472	7,578	4	4,846	22,813

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
December 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014	% Change
Zone 1	2	1	0	2	0	0	0	0	2	3	-33.3
Zone 2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 3	0	0	0	0	0	0	0	11	0	11	-100.0
Zone 4	2	0	0	0	0	0	0	0	2	0	n/a
Zone 5	0	0	0	0	0	0	0	0	0	0	n/a
Zone 6	0	0	0	0	28	0	20	140	48	140	-65.7
Zone 7	0	0	0	0	0	0	0	38	0	38	-100.0
Zone 8	0	0	0	0	0	0	24	21	24	21	14.3
Zone 9	0	0	0	0	0	0	0	0	0	0	n/a
Zone 10	0	3	0	0	0	0	0	0	0	3	-100.0
Zone 11	0	0	0	0	0	0	39	4	39	4	**
Zone 12	1	2	4	2	0	0	9	18	14	22	-36.4
Zone 13	0	0	0	0	11	0	17	3	28	3	**
Zone 14	3	0	0	0	0	0	46	18	49	18	172.2
Zone 15	0	0	0	0	0	0	0	0	0	0	n/a
Zone 16	0	0	0	0	0	0	11	12	11	12	-8.3
Zone 17	0	0	0	0	0	0	4	269	4	269	-98.5
Zone 18	0	0	0	0	0	0	9	40	9	40	-77.5
Zone 19.1	0	0	0	0	0	0	18	0	18	0	n/a
Zone 19.2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 20	0	0	0	0	0	0	0	0	0	0	n/a
Zone 21	3	1	0	4	0	0	0	0	3	5	-40.0
Zone 22	1	0	0	0	0	3	0	48	1	51	-98.0
Zone 23	3	3	2	4	13	5	226	0	244	12	**
Zone 24	4	8	0	2	6	0	0	29	10	39	-74.4
Zone 25	1	2	0	0	0	0	3	11	4	13	-69.2
Zone 26	12	10	2	0	0	0	18	12	32	22	45.5
Zone 27	20	21	2	2	0	7	45	18	67	48	39.6
Zone 28	12	6	0	2	0	0	28	112	40	120	-66.7
Zone 29	19	15	6	6	3	7	9	30	37	58	-36.2
Zone 30	8	2	0	0	0	0	1	0	9	2	**
Zone 31	20	20	2	0	0	0	70	158	92	178	-48.3
Zone 32	12	6	18	14	19	13	27	41	76	74	2.7
Zone 33	6	7	6	0	0	0	16	5	28	12	133.3
Zone 34	6	5	0	0	0	8	0	6	6	19	-68.4
Zone 35	16	9	8	6	0	0	1	9	25	24	4.2
Zone 36	10	3	6	0	4	0	612	33	632	36	**
Zone 37	2	6	6	24	6	10	41	4	55	44	25.0
Zone 38	11	13	4	2	0	0	0	8	15	23	-34.8
Zone 39	18	16	0	0	7	24	362	42	387	82	**
Montréal CMA	192	159	66	70	97	77	1,656	1,140	2,011	1,446	39.1

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - December 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Zone 1	4	5	0	14	6	0	71	161	81	180	-55.0
Zone 2	0	0	2	2	0	0	0	2	2	4	-50.0
Zone 3	1	2	0	0	3	0	545	146	549	148	**
Zone 4	19	6	0	16	0	12	0	0	19	34	-44.1
Zone 5	1	0	0	0	0	0	122	34	123	34	**
Zone 6	0	1	8	2	64	19	55	445	127	467	-72.8
Zone 7	14	9	2	16	15	15	483	338	514	378	36.0
Zone 8	5	2	6	2	0	0	70	49	81	53	52.8
Zone 9	0	0	0	0	0	0	0	13	0	13	-100.0
Zone 10	9	27	4	4	4	9	0	68	17	108	-84.3
Zone 11	0	2	2	0	6	0	111	125	119	127	-6.3
Zone 12	30	32	12	10	7	0	103	160	152	202	-24.8
Zone 13	2	3	0	2	36	33	328	1,235	366	1,273	-71.2
Zone 14	7	8	0	0	20	32	181	274	208	314	-33.8
Zone 15	9	6	2	6	0	0	2	416	13	428	-97.0
Zone 16	2	1	0	2	0	0	294	364	296	367	-19.3
Zone 17	1	0	0	0	17	0	2,640	3,265	2,658	3,265	-18.6
Zone 18	2	8	0	4	0	0	93	428	95	440	-78.4
Zone 19.1	2	0	0	0	0	0	66	113	68	113	-39.8
Zone 19.2	0	2	0	0	0	7	194	0	194	9	**
Zone 20	0	0	0	0	0	0	4	6	4	6	-33.3
Zone 21	34	26	0	16	22	4	52	166	108	212	-49.1
Zone 22	20	20	2	0	10	31	37	251	69	302	-77.2
Zone 23	62	76	16	14	35	49	998	439	1,111	578	92.2
Zone 24	72	94	10	14	54	72	546	159	682	339	101.2
Zone 25	40	50	26	20	21	13	85	27	172	110	56.4
Zone 26	127	160	14	2	13	0	171	260	325	422	-23.0
Zone 27	275	351	12	28	29	48	485	522	801	949	-15.6
Zone 28	118	127	28	54	40	31	1,103	564	1,289	776	66.1
Zone 29	196	214	56	44	80	88	991	422	1,323	768	72.3
Zone 30	126	164	50	40	12	20	188	245	376	469	-19.8
Zone 31	263	352	26	26	16	50	580	820	885	1,248	-29.1
Zone 32	138	118	52	72	69	70	630	949	889	1,209	-26.5
Zone 33	78	54	20	18	4	0	353	354	455	426	6.8
Zone 34	92	101	6	8	0	30	117	149	215	288	-25.3
Zone 35	144	126	86	72	4	22	359	260	593	480	23.5
Zone 36	52	64	46	16	36	9	1,076	311	1,210	400	**
Zone 37	79	79	100	98	75	58	423	179	677	414	63.5
Zone 38	84	141	42	52	18	38	626	242	770	473	62.8
Zone 39	294	246	52	58	113	116	649	426	1,108	846	31.0
Montréal CMA	2,402	2,677	682	732	829	876	14,831	14,387	18,744	18,672	0.4

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
December 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014
Zone 1	0	0	0	0	0	0	0	0
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	3	0	8
Zone 4	0	0	0	0	0	0	0	0
Zone 5	0	0	0	0	0	0	0	0
Zone 6	28	0	0	0	20	140	0	0
Zone 7	0	0	0	0	0	29	0	9
Zone 8	0	0	0	0	24	21	0	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	0	0	0	0	0	0	0
Zone 11	0	0	0	0	28	4	11	0
Zone 12	0	0	0	0	3	18	6	0
Zone 13	11	0	0	0	17	0	0	3
Zone 14	0	0	0	0	44	18	2	0
Zone 15	0	0	0	0	0	0	0	0
Zone 16	0	0	0	0	11	12	0	0
Zone 17	0	0	0	0	4	154	0	115
Zone 18	0	0	0	0	6	40	3	0
Zone 19.1	0	0	0	0	18	0	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	0	0	0	0	0	0	0	0
Zone 22	0	3	0	0	0	48	0	0
Zone 23	13	5	0	0	0	0	226	0
Zone 24	6	0	0	0	0	20	0	9
Zone 25	0	0	0	0	0	8	3	3
Zone 26	0	0	0	0	16	12	2	0
Zone 27	0	7	0	0	18	10	27	8
Zone 28	0	0	0	0	8	106	20	6
Zone 29	3	7	0	0	3	28	6	2
Zone 30	0	0	0	0	0	0	1	0
Zone 31	0	0	0	0	47	117	23	41
Zone 32	19	13	0	0	9	40	18	1
Zone 33	0	0	0	0	16	4	0	1
Zone 34	0	8	0	0	0	6	0	0
Zone 35	0	0	0	0	0	6	1	3
Zone 36	4	0	0	0	246	32	366	1
Zone 37	6	10	0	0	0	0	41	4
Zone 38	0	0	0	0	0	8	0	0
Zone 39	7	24	0	0	62	42	300	0
Montréal CMA	97	77	0	0	600	926	1,056	214

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Zone 1	6	0	0	0	36	66	35	16
Zone 2	0	0	0	0	0	2	0	0
Zone 3	3	0	0	0	164	94	381	8
Zone 4	0	12	0	0	0	0	0	0
Zone 5	0	0	0	0	119	7	3	27
Zone 6	64	19	0	0	46	445	9	0
Zone 7	15	15	0	0	172	200	265	138
Zone 8	0	0	0	0	56	49	14	0
Zone 9	0	0	0	0	0	13	0	0
Zone 10	4	9	0	0	0	65	0	3
Zone 11	6	0	0	0	67	94	24	31
Zone 12	7	0	0	0	72	78	31	25
Zone 13	36	33	0	0	307	565	21	670
Zone 14	20	32	0	0	178	274	3	0
Zone 15	0	0	0	0	2	99	0	317
Zone 16	0	0	0	0	281	301	13	21
Zone 17	17	0	0	0	1,924	2,938	684	145
Zone 18	0	0	0	0	38	363	55	30
Zone 19.1	0	0	0	0	66	62	0	5
Zone 19.2	0	7	0	0	194	0	0	0
Zone 20	0	0	0	0	0	6	4	0
Zone 21	22	4	0	0	46	166	6	0
Zone 22	10	31	0	0	34	248	3	3
Zone 23	35	49	0	0	443	418	555	21
Zone 24	54	72	0	0	299	82	247	77
Zone 25	21	13	0	0	13	21	72	6
Zone 26	13	0	0	0	134	126	37	134
Zone 27	29	45	0	3	312	290	173	232
Zone 28	40	31	0	0	376	476	727	88
Zone 29	80	88	0	0	268	388	723	34
Zone 30	12	20	0	0	47	223	41	22
Zone 31	16	50	0	0	200	333	315	487
Zone 32	69	70	0	0	184	502	446	447
Zone 33	4	0	0	0	177	238	176	116
Zone 34	0	30	0	0	85	143	32	6
Zone 35	4	22	0	0	279	236	80	24
Zone 36	36	9	0	0	510	292	566	19
Zone 37	75	58	0	0	193	94	230	85
Zone 38	18	38	0	0	49	80	577	162
Zone 39	113	116	0	0	273	333	376	93
Montréal CMA	829	873	0	3	7,644	10,410	6,924	3,492

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
December 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014
Zone 1	2	3	0	0	0	0	2	3
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	3	0	8	0	11
Zone 4	2	0	0	0	0	0	2	0
Zone 5	0	0	0	0	0	0	0	0
Zone 6	0	0	48	140	0	0	48	140
Zone 7	0	0	0	29	0	9	0	38
Zone 8	0	0	24	21	0	0	24	21
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	3	0	0	0	0	0	3
Zone 11	0	4	28	0	11	0	39	4
Zone 12	5	4	3	18	6	0	14	22
Zone 13	5	0	23	0	0	3	28	3
Zone 14	7	0	40	18	2	0	49	18
Zone 15	0	0	0	0	0	0	0	0
Zone 16	0	0	11	12	0	0	11	12
Zone 17	0	0	4	154	0	115	4	269
Zone 18	0	0	6	40	3	0	9	40
Zone 19.1	0	0	18	0	0	0	18	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	3	5	0	0	0	0	3	5
Zone 22	1	3	0	48	0	0	1	51
Zone 23	18	12	0	0	226	0	244	12
Zone 24	4	10	6	20	0	9	10	39
Zone 25	1	2	0	8	3	3	4	13
Zone 26	14	10	16	12	2	0	32	22
Zone 27	24	30	16	10	27	8	67	48
Zone 28	12	8	8	106	20	6	40	120
Zone 29	28	24	3	32	6	2	37	58
Zone 30	8	2	0	0	1	0	9	2
Zone 31	22	20	47	117	23	41	92	178
Zone 32	41	27	17	46	18	1	76	74
Zone 33	12	7	16	4	0	1	28	12
Zone 34	6	5	0	14	0	0	6	19
Zone 35	24	15	0	6	1	3	25	24
Zone 36	20	3	246	32	366	1	632	36
Zone 37	14	40	0	0	41	4	55	44
Zone 38	15	15	0	8	0	0	15	23
Zone 39	22	44	65	38	300	0	387	82
Montréal CMA	310	296	645	936	1,056	214	2,011	1,446

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
January - December 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Zone 1	14	21	32	64	35	16	81	180
Zone 2	2	4	0	0	0	0	2	4
Zone 3	3	2	165	94	381	8	549	148
Zone 4	19	34	0	0	0	0	19	34
Zone 5	1	0	119	7	3	27	123	34
Zone 6	16	22	102	445	9	0	127	467
Zone 7	18	40	185	200	265	138	514	378
Zone 8	11	4	56	49	14	0	81	53
Zone 9	0	0	0	13	0	0	0	13
Zone 10	17	40	0	65	0	3	17	108
Zone 11	2	8	73	88	24	31	119	127
Zone 12	49	42	72	78	31	25	152	202
Zone 13	29	38	316	565	21	670	366	1,273
Zone 14	18	40	187	274	3	0	208	314
Zone 15	11	12	2	99	0	317	13	428
Zone 16	2	3	281	301	13	21	296	367
Zone 17	1	0	1,941	2,938	684	145	2,658	3,265
Zone 18	8	14	32	361	55	30	95	440
Zone 19.1	2	0	66	62	0	5	68	113
Zone 19.2	0	9	194	0	0	0	194	9
Zone 20	0	0	0	6	4	0	4	6
Zone 21	56	46	46	166	6	0	108	212
Zone 22	36	51	30	248	3	3	69	302
Zone 23	103	125	453	432	555	21	1,111	578
Zone 24	114	177	319	85	249	77	682	339
Zone 25	87	83	13	21	72	6	172	110
Zone 26	150	162	138	126	37	134	325	422
Zone 27	344	422	284	292	173	235	801	949
Zone 28	159	196	401	492	729	88	1,289	776
Zone 29	303	334	297	400	723	34	1,323	768
Zone 30	192	214	43	233	41	22	376	469
Zone 31	305	428	200	333	315	487	885	1,248
Zone 32	230	225	213	537	446	447	889	1,209
Zone 33	102	72	177	238	176	116	455	426
Zone 34	98	127	85	155	32	6	215	288
Zone 35	242	220	271	236	80	24	593	480
Zone 36	126	93	518	288	566	19	1,210	400
Zone 37	251	235	196	94	230	85	677	414
Zone 38	137	216	56	95	577	162	770	473
Zone 39	435	417	297	336	376	93	1,108	846
Montréal CMA	3,693	4,176	7,860	10,516	6,928	3,495	18,744	18,672

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type December 2015											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014	% Change
Zone 1	2	1	0	4	0	0	27	0	29	5	**
Zone 2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 3	0	0	0	0	0	0	44	0	44	0	n/a
Zone 4	2	1	0	0	0	0	0	0	2	1	100.0
Zone 5	0	0	0	0	0	0	53	0	53	0	n/a
Zone 6	0	0	4	0	0	0	3	0	7	0	n/a
Zone 7	1	0	4	0	0	0	46	126	51	126	-59.5
Zone 8	0	1	4	0	0	0	0	14	4	15	-73.3
Zone 9	0	0	0	0	0	0	0	0	0	0	n/a
Zone 10	2	0	0	2	0	0	0	37	2	39	-94.9
Zone 11	0	0	0	0	0	0	4	12	4	12	-66.7
Zone 12	1	2	2	0	0	0	13	136	16	138	-88.4
Zone 13	1	1	0	0	0	6	8	98	9	105	-91.4
Zone 14	0	3	0	4	0	0	0	8	0	15	-100.0
Zone 15	0	1	0	0	0	0	0	132	0	133	-100.0
Zone 16	1	0	0	0	0	0	42	40	43	40	7.5
Zone 17	0	0	0	0	0	0	149	324	149	324	-54.0
Zone 18	0	1	0	0	0	0	7	9	7	10	-30.0
Zone 19.1	0	0	0	0	0	0	46	0	46	0	n/a
Zone 19.2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 20	0	0	0	0	0	0	0	0	0	0	n/a
Zone 21	4	1	0	6	0	0	0	32	4	39	-89.7
Zone 22	1	0	0	0	0	0	0	0	1	0	n/a
Zone 23	8	4	4	2	13	8	0	5	25	19	31.6
Zone 24	6	15	2	0	0	11	0	12	8	38	-78.9
Zone 25	5	0	0	2	0	0	0	0	5	2	150.0
Zone 26	19	13	0	0	0	0	4	12	23	25	-8.0
Zone 27	13	22	2	4	0	7	48	12	63	45	40.0
Zone 28	11	7	0	0	0	0	133	0	144	7	**
Zone 29	20	11	8	0	6	6	28	36	62	53	17.0
Zone 30	6	3	4	0	6	0	3	9	19	12	58.3
Zone 31	19	23	0	2	0	10	1	13	20	48	-58.3
Zone 32	21	17	4	6	0	8	16	200	41	231	-82.3
Zone 33	9	5	0	2	0	0	48	18	57	25	128.0
Zone 34	14	6	0	0	0	4	1	6	15	16	-6.3
Zone 35	11	12	12	2	0	4	30	18	53	36	47.2
Zone 36	6	6	8	0	8	3	1	50	23	59	-61.0
Zone 37	9	5	14	8	8	4	32	142	63	159	-60.4
Zone 38	6	9	4	2	0	0	7	37	17	48	-64.6
Zone 39	29	22	4	0	3	10	33	28	69	60	15.0
Montréal CMA	227	192	80	46	44	81	827	1,566	1,178	1,885	-37.5

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Zone 1	5	6	6	8	6	0	330	93	347	107	**
Zone 2	0	2	2	2	0	0	0	0	2	4	-50.0
Zone 3	2	0	0	2	0	0	289	468	291	470	-38.1
Zone 4	17	10	0	20	0	0	0	3	17	33	-48.5
Zone 5	0	2	0	0	0	0	63	277	63	279	-77.4
Zone 6	1	0	4	4	19	3	294	177	318	184	72.8
Zone 7	10	8	8	14	14	35	398	524	430	581	-26.0
Zone 8	2	2	6	4	0	0	33	166	41	172	-76.2
Zone 9	0	3	0	0	0	0	0	0	0	3	-100.0
Zone 10	24	27	0	6	15	0	40	42	79	75	5.3
Zone 11	3	1	0	0	0	0	118	86	121	87	39.1
Zone 12	24	34	12	26	4	0	176	352	216	412	-47.6
Zone 13	4	4	0	0	49	6	355	838	408	848	-51.9
Zone 14	14	13	0	10	48	37	128	271	190	331	-42.6
Zone 15	8	15	6	14	0	3	0	132	14	164	-91.5
Zone 16	3	2	0	0	0	0	569	285	572	287	99.3
Zone 17	1	0	0	0	0	0	1,547	1,990	1,548	1,990	-22.2
Zone 18	3	7	4	2	0	0	322	351	329	360	-8.6
Zone 19.1	1	0	0	2	0	5	112	16	113	23	**
Zone 19.2	2	0	0	0	0	16	0	424	2	440	-99.5
Zone 20	0	0	0	0	0	0	12	0	12	0	n/a
Zone 21	36	21	4	16	0	4	83	76	123	117	5.1
Zone 22	19	27	2	4	22	14	146	261	189	306	-38.2
Zone 23	86	83	18	16	43	40	476	780	623	919	-32.2
Zone 24	88	98	20	10	59	56	201	550	368	714	-48.5
Zone 25	58	44	22	27	20	24	35	114	135	209	-35.4
Zone 26	146	146	10	16	9	3	246	227	411	392	4.8
Zone 27	317	381	22	14	35	46	465	536	839	977	-14.1
Zone 28	116	142	26	56	52	40	541	421	735	659	11.5
Zone 29	223	207	60	24	111	51	267	584	661	866	-23.7
Zone 30	136	189	38	52	34	0	160	164	368	405	-9.1
Zone 31	288	437	24	48	29	56	813	413	1,154	954	21.0
Zone 32	125	106	42	98	74	76	561	955	802	1,235	-35.1
Zone 33	74	55	10	38	0	0	444	332	528	425	24.2
Zone 34	98	106	4	10	9	25	96	400	207	541	-61.7
Zone 35	123	146	76	78	10	12	260	203	469	439	6.8
Zone 36	54	82	32	12	37	23	190	1,075	313	1,192	-73.7
Zone 37	78	85	128	68	83	43	245	352	534	548	-2.6
Zone 38	105	155	54	56	32	4	191	253	382	468	-18.4
Zone 39	315	272	36	66	106	82	338	349	795	769	3.4
Montréal CMA	2,609	2,918	676	823	920	704	10,544	14,540	14,749	18,985	-22.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
December 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014
Zone 1	0	0	0	0	0	0	27	0
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	0	0	0
Zone 4	0	0	0	0	0	0	0	0
Zone 5	0	0	0	0	53	0	0	0
Zone 6	0	0	0	0	0	0	3	0
Zone 7	0	0	0	0	46	126	0	0
Zone 8	0	0	0	0	0	14	0	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	0	0	0	0	37	0	0
Zone 11	0	0	0	0	4	12	0	0
Zone 12	0	0	0	0	13	6	0	130
Zone 13	0	6	0	0	8	98	0	0
Zone 14	0	0	0	0	0	8	0	0
Zone 15	0	0	0	0	0	132	0	0
Zone 16	0	0	0	0	0	40	0	0
Zone 17	0	0	0	0	76	324	0	0
Zone 18	0	0	0	0	7	9	0	0
Zone 19.1	0	0	0	0	0	0	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	0	0	0	0	0	32	0	0
Zone 22	0	0	0	0	0	0	0	0
Zone 23	13	8	0	0	0	5	0	0
Zone 24	0	11	0	0	0	0	0	12
Zone 25	0	0	0	0	0	0	0	0
Zone 26	0	0	0	0	0	12	4	0
Zone 27	0	7	0	0	33	0	15	12
Zone 28	0	0	0	0	131	0	2	0
Zone 29	6	6	0	0	26	36	2	0
Zone 30	6	0	0	0	3	9	0	0
Zone 31	0	10	0	0	0	0	1	13
Zone 32	0	8	0	0	13	28	3	172
Zone 33	0	0	0	0	0	18	48	0
Zone 34	0	4	0	0	0	0	1	6
Zone 35	0	4	0	0	24	18	6	0
Zone 36	8	3	0	0	0	50	1	0
Zone 37	8	4	0	0	32	12	0	130
Zone 38	0	0	0	0	0	0	7	37
Zone 39	3	10	0	0	0	24	33	4
Montréal CMA	44	81	0	0	469	1,050	153	516

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Zone 1	6	0	0	0	211	89	119	4
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	245	401	0	67
Zone 4	0	0	0	0	0	0	0	3
Zone 5	0	0	0	0	63	277	0	0
Zone 6	19	3	0	0	135	177	159	0
Zone 7	14	35	0	0	286	509	112	10
Zone 8	0	0	0	0	33	166	0	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	15	0	0	0	40	42	0	0
Zone 11	0	0	0	0	97	86	1	0
Zone 12	4	0	0	0	103	214	16	138
Zone 13	49	6	0	0	170	831	185	7
Zone 14	48	37	0	0	128	271	0	0
Zone 15	0	3	0	0	0	132	0	0
Zone 16	0	0	0	0	512	174	15	111
Zone 17	0	0	0	0	1,038	1,908	379	4
Zone 18	0	0	0	0	225	304	62	4
Zone 19.1	0	5	0	0	66	16	0	0
Zone 19.2	0	16	0	0	0	424	0	0
Zone 20	0	0	0	0	12	0	0	0
Zone 21	0	4	0	0	83	76	0	0
Zone 22	22	14	0	0	140	261	6	0
Zone 23	43	40	0	0	298	667	178	113
Zone 24	59	56	0	0	149	198	52	352
Zone 25	20	24	0	0	22	109	13	5
Zone 26	9	3	0	0	87	216	159	11
Zone 27	35	43	0	3	268	298	197	238
Zone 28	52	40	0	0	439	346	102	75
Zone 29	111	51	0	0	251	511	16	73
Zone 30	34	0	0	0	93	144	67	20
Zone 31	29	56	0	0	255	237	558	176
Zone 32	74	76	0	0	446	667	115	276
Zone 33	0	0	0	0	282	243	162	89
Zone 34	9	21	0	4	61	338	35	62
Zone 35	10	12	0	0	223	193	37	10
Zone 36	37	23	0	0	187	715	3	360
Zone 37	83	43	0	0	126	182	119	170
Zone 38	32	4	0	0	112	41	79	212
Zone 39	106	82	0	0	236	288	102	61
Montréal CMA	920	697	0	7	7,122	11,751	3,048	2,651

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
December 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Dec. 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014	Dec 2015	Dec 2014
Zone 1	2	5	0	0	27	0	29	5
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	0	44	0
Zone 4	2	1	0	0	0	0	2	1
Zone 5	0	0	53	0	0	0	53	0
Zone 6	4	0	0	0	3	0	7	0
Zone 7	5	0	46	126	0	0	51	126
Zone 8	4	1	0	14	0	0	4	15
Zone 9	0	0	0	0	0	0	0	0
Zone 10	2	2	0	37	0	0	2	39
Zone 11	0	0	4	12	0	0	4	12
Zone 12	3	2	13	6	0	130	16	138
Zone 13	1	1	8	104	0	0	9	105
Zone 14	0	7	0	8	0	0	0	15
Zone 15	0	1	0	132	0	0	0	133
Zone 16	1	0	0	40	0	0	43	40
Zone 17	0	0	76	324	0	0	149	324
Zone 18	0	3	7	7	0	0	7	10
Zone 19.1	0	0	0	0	0	0	46	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	4	7	0	32	0	0	4	39
Zone 22	1	0	0	0	0	0	1	0
Zone 23	19	14	6	5	0	0	25	19
Zone 24	8	26	0	0	0	12	8	38
Zone 25	5	2	0	0	0	0	5	2
Zone 26	19	13	0	12	4	0	23	25
Zone 27	15	33	33	0	15	12	63	45
Zone 28	11	7	131	0	2	0	144	7
Zone 29	34	17	26	36	2	0	62	53
Zone 30	16	3	3	9	0	0	19	12
Zone 31	19	35	0	0	1	13	20	48
Zone 32	25	31	13	28	3	172	41	231
Zone 33	9	7	0	18	48	0	57	25
Zone 34	14	6	0	4	1	6	15	16
Zone 35	23	18	24	18	6	0	53	36
Zone 36	22	9	0	50	1	0	23	59
Zone 37	31	17	32	12	0	130	63	159
Zone 38	10	11	0	0	7	37	17	48
Zone 39	36	34	0	22	33	4	69	60
Montréal CMA	345	313	475	1,056	153	516	1,178	1,885

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market January - December 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Zone 1	19	18	209	85	119	4	347	107
Zone 2	2	4	0	0	0	0	2	4
Zone 3	4	2	243	401	0	67	291	470
Zone 4	17	30	0	0	0	3	17	33
Zone 5	0	2	63	277	0	0	63	279
Zone 6	24	7	135	177	159	0	318	184
Zone 7	34	35	284	531	112	10	430	581
Zone 8	8	6	33	166	0	0	41	172
Zone 9	0	3	0	0	0	0	0	3
Zone 10	39	33	40	42	0	0	79	75
Zone 11	7	1	93	86	1	0	121	87
Zone 12	40	60	103	214	16	138	216	412
Zone 13	57	9	166	832	185	7	408	848
Zone 14	62	60	128	271	0	0	190	331
Zone 15	14	32	0	132	0	0	14	164
Zone 16	3	2	512	174	15	111	572	287
Zone 17	1	0	1,038	1,908	379	4	1,548	1,990
Zone 18	13	11	219	302	62	4	329	360
Zone 19.1	1	7	66	16	0	0	113	23
Zone 19.2	2	16	0	424	0	0	2	440
Zone 20	0	0	12	0	0	0	12	0
Zone 21	40	41	83	76	0	0	123	117
Zone 22	43	45	140	261	6	0	189	306
Zone 23	127	131	318	675	178	113	623	919
Zone 24	161	156	155	206	52	352	368	714
Zone 25	105	95	17	109	13	5	135	209
Zone 26	165	162	87	219	159	11	411	392
Zone 27	384	436	258	300	197	241	839	977
Zone 28	177	218	456	366	102	75	735	659
Zone 29	353	282	292	511	16	73	661	866
Zone 30	199	241	102	144	67	20	368	405
Zone 31	341	541	255	237	558	176	1,154	954
Zone 32	218	215	469	732	115	276	802	1,235
Zone 33	84	93	282	243	162	89	528	425
Zone 34	111	129	61	346	35	66	207	541
Zone 35	209	232	223	197	37	10	469	439
Zone 36	125	119	185	713	3	360	313	1,192
Zone 37	276	196	139	182	119	170	534	548
Zone 38	176	213	127	41	79	214	382	468
Zone 39	463	416	230	292	102	61	795	769
Montréal CMA	4,104	4,299	7,223	11,888	3,048	2,660	14,749	18,985

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $299,999		$300,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Island of Montréal													
December 2015	0	0.0	1	10.0	1	10.0	2	20.0	6	60.0	10	-	-
December 2014	0	0.0	0	0.0	0	0.0	1	14.3	6	85.7	7	-	-
Year-to-date 2015	0	0.0	5	4.0	14	11.1	23	18.3	84	66.7	126	-	727,125
Year-to-date 2014	1	0.7	1	0.7	6	4.1	25	17.2	112	77.2	145	-	-
Laval													
December 2015	0	0.0	0	0.0	1	16.7	1	16.7	4	66.7	6	-	-
December 2014	0	0.0	0	0.0	2	10.5	6	31.6	11	57.9	19	-	509,683
Year-to-date 2015	0	0.0	3	4.9	9	5.6	32	19.8	113	69.8	162	-	867,751
Year-to-date 2014	1	0.6	1	0.6	14	9.0	54	34.8	85	54.8	155	510,000	575,345
North Shore													
December 2015	1	1.8	10	17.9	26	46.4	12	21.4	7	12.5	56	-	409,732
December 2014	1	2.1	10	20.8	20	41.7	9	18.8	8	16.7	48	-	500,739
Year-to-date 2015	10	1.1	201	22.5	334	37.4	214	23.9	135	15.1	894	380,000	393,459
Year-to-date 2014	21	1.9	337	30.1	462	41.3	185	16.5	115	10.3	1,120	320,000	352,885
South Shore													
December 2015	1	1.5	7	10.6	13	19.7	16	24.2	29	43.9	66	-	-
December 2014	0	0.0	4	7.3	14	25.5	21	38.2	16	29.1	55	-	-
Year-to-date 2015	7	1.1	62	10.0	196	31.8	171	27.7	181	29.3	617	-	422,067
Year-to-date 2014	7	1.1	92	14.4	217	34.0	182	28.5	140	21.9	638	-	380,879
Vaudreuil-Soulanges													
December 2015	0	0.0	2	9.1	6	27.3	10	45.5	4	18.2	22	-	405,975
December 2014	1	5.3	2	10.5	2	10.5	2	10.5	12	63.2	19	-	707,778
Year-to-date 2015	1	0.4	50	20.7	70	29.0	61	25.3	59	24.5	241	-	378,405
Year-to-date 2014	22	8.7	52	20.6	52	20.6	48	19.0	78	31.0	252	625,000	502,460
Montréal CMA													
December 2015	2	1.3	20	12.5	47	29.4	41	25.6	50	31.3	160	420,000	465,372
December 2014	2	1.4	16	10.8	38	25.7	39	26.4	53	35.8	148	447,500	469,117
Year-to-date 2015	18	0.9	326	16.0	623	30.5	501	24.6	572	28.0	2,040	400,000	447,659
Year-to-date 2014	52	2.3	483	20.9	751	32.5	494	21.4	530	22.9	2,310	380,000	423,421

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units December 2015						
Submarket	Dec 2015	Dec 2014	% Change	YTD 2015	YTD 2014	% Change
Zone 1	-	-	n/a	-	-	n/a
Zone 2	-	-	n/a	-	-	n/a
Zone 3	-	-	n/a	-	-	n/a
Zone 4	-	-	n/a	712,500	-	n/a
Zone 5	-	-	n/a	-	-	n/a
Zone 6	-	-	n/a	-	-	n/a
Zone 7	-	-	n/a	-	-	n/a
Zone 8	-	-	n/a	-	-	n/a
Zone 9	-	-	n/a	-	-	n/a
Zone 10	-	-	n/a	-	-	n/a
Zone 11	-	-	n/a	-	-	n/a
Zone 12	-	-	n/a	-	-	n/a
Zone 13	-	-	n/a	-	-	n/a
Zone 14	-	-	n/a	741,750	-	n/a
Zone 15	-	-	n/a	-	-	n/a
Zone 16	-	-	n/a	-	-	n/a
Zone 17	-	-	n/a	-	-	n/a
Zone 18	-	-	n/a	-	-	n/a
Zone 19.1	-	-	n/a	-	-	n/a
Zone 19.2	-	-	n/a	-	-	n/a
Zone 20	-	-	n/a	-	-	n/a
Zone 21	-	-	n/a	-	-	n/a
Zone 22	-	-	n/a	-	-	n/a
Zone 23	-	509,683	n/a	867,751	609,535	42.4
Zone 24	-	-	n/a	-	525,959	n/a
Zone 25	-	-	n/a	-	-	n/a
Zone 26	386,147	-	n/a	414,600	309,316	34.0
Zone 27	429,769	500,739	-14.2	402,773	375,034	7.4
Zone 28	-	-	n/a	587,168	502,799	16.8
Zone 29	413,991	-	n/a	407,247	-	n/a
Zone 30	-	-	n/a	337,776	327,236	3.2
Zone 31	-	-	n/a	308,596	295,059	4.6
Zone 32	-	-	n/a	482,454	468,579	3.0
Zone 33	-	-	n/a	-	231,598	n/a
Zone 34	-	-	n/a	397,495	393,832	0.9
Zone 35	-	-	n/a	406,567	441,340	-7.9
Zone 36	-	-	n/a	-	453,572	n/a
Zone 37	-	-	n/a	436,744	354,864	23.1
Zone 38	-	-	n/a	300,000	298,250	0.6
Zone 39	405,975	707,778	-42.6	378,405	502,460	-24.7
Montréal CMA	465,372	469,117	-0.8	447,659	423,421	5.7

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Montreal

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Twelve Months[3]	
						Average Price[2] ($)	Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
December 2015	1,423	2,047	14,906	355,320	10.5	349,268	9.1
December 2014	1,289	2,074	15,769	349,916	12.2	339,472	9.7
% Change	10.4	-1.3	-5.5	1.5	n.d.	2.9	n.d.
YTD 2015	22,824	42,135	17,371	349,268	9.1	n.d.	n.d.
YTD 2014	21,232	42,675	17,221	339,472	9.7	n.d.	n.d.
% Change	7.5	-1.3	0.9	2.9	n.d.	n.d.	n.d.
CONDOMINIUMS*							
December 2015	724	1,381	11,845	286,528	16.4	276,154	14.4
December 2014	637	1,303	11,739	274,279	18.4	269,377	14.3
% Change	13.7	6.0	0.9	4.5	n.d.	2.5	n.d.
YTD 2015	11,296	27,854	13,526	276,154	14.4	n.d.	n.d.
YTD 2014	10,931	27,439	13,019	269,377	14.3	n.d.	n.d.
% Change	3.3	1.5	3.9	2.5	n.d.	n.d.	n.d.
PLEX*							
December 2015	276	401	2,649	466,158	9.6	465,035	9.7
December 2014	266	358	2,730	473,092	10.3	457,095	10.2
% Change	3.8	12.0	-3.0	-1.5	n.d.	1.7	n.d.
YTD 2015	3,771	7,405	3,042	465,035	9.7	n.d.	n.d.
YTD 2014	3,536	7,532	3,004	457,095	10.2	n.d.	n.d.
% Change	6.6	-1.7	1.3	1.7	n.d.	n.d.	n.d.
TOTAL							
December 2015	2,430	3,836	29,480	347,091	12.1	337,487	10.8
December 2014	2,193	3,744	30,311	340,709	13.8	331,036	11.2
% Change	10.8	2.5	-2.7	1.9	n.d.	1.9	n.d.
YTD 2015	37,935	77,535	34,023	337,487	10.8	n.d.	n.d.
YTD 2014	35,728	77,756	33,311	331,036	11.2	n.d.	n.d.
% Change	6.2	-0.3	2.1	1.9	n.d.	n.d.	n.d.

[1] Source: QFREB by the Centris® system
The Centris® system contains all the listings of Québec real estate brokers.
[2] Calculations: CMHC.
[3] Weighted average for the last twelve months, to reduce strong variations from one month to another and give a clearer trend.
-- Data not available when there are fewer than 30 sales.
n/a Not applicable.
* Refer to Centris® for the definitions.
** Observed change greater than 100%.

Table 6: Economic Indicators
December 2015

		Interest Rates			NHPI, Total, Montréal CMA 2007=100	CPI, 2002 =100	Montréal Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	117.0	121.5	2,027	8.0	66.6	816
	February	595	3.14	5.24	117.1	122.3	2,020	8.2	66.4	820
	March	581	3.14	4.99	117.1	122.6	2,021	7.9	66.2	828
	April	570	3.14	4.79	117.2	123.2	2,016	8.1	66.2	836
	May	570	3.14	4.79	117.3	123.5	2,011	8.1	66.0	836
	June	570	3.14	4.79	117.1	123.6	2,006	8.3	65.9	837
	July	570	3.14	4.79	117.2	123.5	2,006	8.7	66.1	835
	August	570	3.14	4.79	117.2	123.7	2,011	8.7	66.2	842
	September	570	3.14	4.79	116.9	123.8	2,017	8.5	66.2	839
	October	570	3.14	4.79	116.9	124.1	2,022	8.3	66.2	838
	November	570	3.14	4.79	116.9	123.8	2,026	8.3	66.2	832
	December	570	3.14	4.79	116.8	122.9	2,027	8.1	66.1	832
2015	January	570	3.14	4.79	116.9	122.9	2,028	7.8	65.9	833
	February	567	2.89	4.74	117.3	124.1	2,037	7.5	65.9	834
	March	567	2.89	4.74	117.3	124.8	2,043	7.5	66.1	832
	April	561	2.89	4.64	117.2	124.9	2,045	7.7	66.3	837
	May	561	2.89	4.64	117.1	125.4	2,041	8.3	66.5	836
	June	561	2.89	4.64	117.1	125.3	2,034	8.7	66.5	841
	July	561	2.89	4.64	117.3	125.3	2,039	8.9	66.8	845
	August	561	2.89	4.64	117.5	125.3	2,042	8.9	66.8	856
	September	561	2.89	4.64	117.7	125.3	2,048	8.7	66.8	863
	October	561	2.89	4.64	117.7	125.6	2,039	8.7	66.4	863
	November	561	3.14	4.64	118.2	125.1	2,037	8.6	66.2	863
	December	561	3.14	4.64		124.7	2,038	8.7	66.3	858

"P & I" means Principal and Interest (assumes $100,300 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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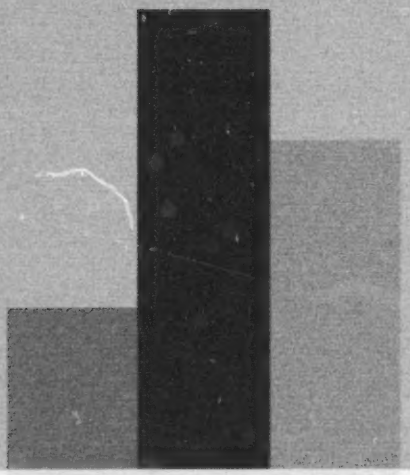

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- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
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- Housing Now, Canada
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